

PRESS RELEASE

Anders Nyrén leaving Industrivärden

The principal owners of Industrivärden, L E Lundbergföretagen and Handelsbanken, have announced that they do not find it suitable for Anders Nyrén to lead the board work of Industrivärden and have therefore withdrawn their previous recommendation to the Nominating Committee. The Nominating Committee has today presented a revised recommendation for the Board of Directors.

Against this background and in view of the fact that a new, acting President and CEO has already been recruited, the Board of Directors of Industrivärden has decided, effective May 6, 2015, to relieve Anders Nyrén from his CEO assignment and to terminate his employment with Industrivärden. The termination is being conducted in accordance with his employment contract, which entails, among other things, that Anders Nyrén will receive severance pay for two years and will be at the Company's disposal.

The Board members Boel Flodgren, Stuart Graham and Anders Nyrén did not participate in the decision.

Against the background presented above, Anders Nyrén has notified Industrivärden's nominating committee that he is not available for election to Industrivärden's board ahead of the 2015 Annual General Meeting. He also intends to notify Sandvik's nominating committee that he will not be available for election at Sandvik's Annual General Meeting on May 7, 2015.

In addition, Anders Nyrén has announced that he intends to inform the boards that he was previously appointed to during the spring, i.e., the boards of Handelsbanken, SCA, Ericsson and Volvo, about the changes described above.

AB Industrivärden (publ)
The Board of Directors

Stockholm, April 27, 2015

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